

TEXTON PROPERTY FUND LIMITED

Granted REIT status by the JSE
(Incorporated in the Republic of South Africa)
(Registration number 2005/019302/06)
JSE share code: TEX ISIN: ZAE000190542
("Texton" or the "Company")

ACQUISITION OF TEXTON SHARES AND DEALINGS IN SECURITIES BY ASSOCIATES OF DIRECTORS

Texton shareholders are referred to the joint firm intention announcement released by Texton and Oak Tech Properties Proprietary Limited, Oak Tech Trading Proprietary Limited and its concert parties ("**Offeror**"), on SENS on 30 October 2020. In accordance with Regulation 98 of the Companies Act No. 71 of 2008, as amended, Texton shareholders are advised that the Offeror has acquired a further 1 537 501 Texton ordinary shares in the open market at a price not greater than the proposed offer consideration of R1.20 per Texton ordinary share. This has resulted in the Offeror increasing their indirect beneficial interest in Texton ordinary shares from 40.07% to 40.51% (net of Texton treasury shares).

In compliance with sections 3.63 to 3.74 of the Listings Requirements of the JSE Limited, shareholders are advised of the following transaction in the company's ordinary shares by Oak Tech Trading Proprietary Limited and Oak Tech Properties Proprietary Limited, being associates of directors:

Name of director:	Mr Marcel Golding and Mr Robert Franco
Name of associate:	Oak Tech Trading Proprietary Limited ("Oak Tech Trading")
Relationship of director to associate:	Mr Golding is a director of Oak Tech Trading and is an ultimate shareholder of Geomer Investments Proprietary Limited which is in turn a shareholder of Oak Tech Trading. Mr Franco is an ultimate shareholder of Kloof Capital South Africa Proprietary Limited ("Kloof Capital") which is in turn a shareholder of Oak Tech Trading.
Class of securities:	Ordinary shares
Nature of the transaction:	Purchase of shares on market
Extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes
Date of transaction:	02 November 2020
Number of securities:	7,688
Price per security:	R1.15
Value of transaction:	R8 841.20

Name of director:	Mr. Robert Franco
Name of associate:	Oak Tech Properties Proprietary Limited ("Oak Tech Properties")
Relationship of director to associate:	Mr Franco is a director and Kloof Capital is in turn a shareholder of Oak Tech Properties.
Class of securities:	Ordinary shares
Nature of the transaction:	Purchase of shares on market
Extent of director's interest:	Indirect beneficial
Clearance to deal obtained:	Yes
Date of transaction:	02 November 2020
Number of securities:	1 529 813
Price per security:	R1.15
Value of transaction:	R1 759 284.95

Independent board and Texton board responsibility statement

The Texton independent board and Texton board collectively and individually accept responsibility for the information contained in this announcement insofar as it relates to Texton. To the best of their collective knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything likely to affect the importance of the information.

Offeror responsibility statement

The Offeror accepts responsibility for the information contained in this announcement insofar as it relates to detail around the Offeror. To the best of their collective knowledge and belief, the information contained in this announcement is true and this announcement does not omit anything likely to affect the importance of the information.

Sandton
4 November 2020

CORPORATE ADVISER AND SPONSOR TO TEXTON

Investec Bank Limited

CORPORATE ADVISER TO OAK TECH PROPERTIES

Investec Bank Limited